# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:3991
ANSWERED ON:14.12.2001
SMALL SAVINGS FUND
MAHBOOB ZAHEDI

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Union Government have recently established a National Small Savings Fund;

(b) if so, the reasons for establishing such a fund; and

(c) since when it has been created ?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL )

(a)to(c). `National Small Savings Fund` was established with effect from 1st April, 1999 in the Public Accountof India to account for all transactions pertaining to small savings schemes. This change in accounting system was made in deference to a suggestion in the Inter-State Council in December, 1998 and is further based on therecommendation of a high level Committee to achieve greater transparency and viability in the management of small savings schemes.